

Amendment and Response
U.S. Patent Application No. 09/930,124
Page 2 of 21

AMENDMENTS TO THE CLAIMS

This listing of claims will replace all previous listings of claims:

What is claimed is:

1. (Currently amended) A method of improving the efficiency of margining exchange-traded futures and options on futures contracts, the method comprising the steps of:
 - (a) purchasing, by a futures commission merchant (FCM) on behalf [[on]] of a customer, shares of at least one registered money market mutual fund; and
 - (b) transferring, by said FCM on behalf [[on]] of said customer, at least a portion of said shares to an associated clearing organization, to satisfy a margin requirement of a futures or options contract entered into by said customer and traded through said associated clearing organization.
2. (Original) The method of claim 1, wherein title in said shares purchased by said FCM are owned by said FCM.
3. (Original) The method of claim 1, wherein the value of said at least a portion of said shares substantially equals the value of said margin requirement.
4. (Currently amended) The method of claim 1, further comprising the step of:
 - (c) transferring, by said FCM on behalf [[on]] of said customer to said associated clearing organization, at least one of cash [[and]] or securities together with said at least a portion of said shares to said associated clearing organization, to satisfy said margin requirement ~~together with said at least a portion of said shares~~, wherein the value of said at least a portion of said shares and the value of said at least one of cash [[and]] or securities substantially equals the value of said margin requirement.
5. (Original) The method of claim 1, wherein said shares are redeemable for cash the same day a redemption request is made.

6. (Original) The method of claim 1, wherein said shares are redeemable for cash the same day a redemption request is made, until a predetermined time of said day.

7. (Original) The method of claim 1, wherein said margin requirement is an original margin requirement.

8. (Original) The method of claim 1, wherein said margin requirement is a variation margin requirement.

9. (Original) The method of claim 1, wherein step (a) further comprises the step of:
(a1) holding the purchased shares into a non-pledged account, wherein said non-pledged account is owned by said FCM.

10. (Original) The method of claim 7, wherein step (b) further comprises the step of:
(b1) holding the transferred shares into a pledged account, wherein said pledged account is owned by said clearing organization on behalf of said FCM, and wherein title in said shares remains with said FCM.

11. (Original) The method of claim 8, further comprising the step of:
(c) transferring, by said associated clearing organization, said at least a portion of said shares to satisfy said variation margin requirement.

12. (Currently amended) The method of claim 11, wherein said transferring in step (c) transfers said shares to a second FCM on behalf of a second customer, wherein said second customer is a party to said futures or options contract, and wherein title ~~[[is]]~~ in said shares transfers to said second FCM.

Amendment and Response
U.S. Patent Application No. 09/930,124
Page 4 of 21

13. (Original) The method of claim 11, wherein said transferring in step (c) transfers said shares to said FCM on behalf of a second customer, wherein said second customer is a party to said futures or options contract.

14. (Original) The method of claim 7, further comprising the step of:

(c) transferring, by said FCM, additional said shares to satisfy a second margin requirement.

15. (Original) The method of claim 14, wherein said second margin requirement is a variation margin requirement.

16. (Original) The method of claim 14, wherein said second margin requirement is an original margin requirement of a second futures or options contract entered into by said customer.

17. (Original) The method of claim 1, wherein said customer is said FCM.

18. (Currently amended) The method of claim 1, wherein at least one of said at least one registered money market mutual fund is a spoke of a money market portfolio hub.

19. (Currently amended) The method of claim 1, wherein each of said at least one registered money market mutual fund is a spoke of a different money market portfolio hub.

20. (Original) The method of claim 18, wherein said money market portfolio hub complies with 17 C.F.R. § 270.2a-7.

21. (Currently amended) The method of claim 1, wherein at least one of said at least one registered money market mutual fund is a common settlement money market fund.

Amendment and Response
U.S. Patent Application No. 09/930,124
Page 5 of 21

22. (Currently amended) The method of ~~claim 21~~ claim 1, wherein said registered money market mutual fund complies with 17 C.F.R. § 270.2a7.

23. (Currently amended) The method of claim 22, wherein said registered money market mutual fund further complies with 17 C.F.R. § 1.25 as a permitted investment for said customer.

24. (Currently amended) The method of claim 9, further comprising the step of:
[[a1]] a2 earning, by said FCM, equity on each of said shares held by said FCM.

25. (Currently amended) The method of claim 9, further comprising the step of:
[[a1]] a2 earning, by said FCM, equity on each of said shares held by said FCM less interest determined from a current reference yield.

26. (Original) The method of claim 25, wherein said current reference yield is a current yield of a predetermined government treasury bill.

27. (Original) The method of claim 10, further comprising the step of:
(b2) earning, by said clearing organization, equity on each said at least a portion of said shares held by said clearing organization.

28. (Currently amended) The method of claim 1, wherein steps (a) and (b) may be performed over one of the Internet ~~[[and]]~~ or direct link using at least one computerized system.

Amendment and Response
U.S. Patent Application No. 09/930,124
Page 6 of 21

29. (Currently amended) ~~At least one~~ Data processing apparatus including executable code including instructions operable to cause data processing apparatus associated with a registered money market mutual fund for improving the efficiency of margining exchange-traded futures and options on futures contracts, ~~the fund comprising~~ to:

~~shares in said at least one fund; and fund guidelines of said at least one fund; said guidelines including a requirement that said shares are to be purchased~~ facilitate the purchase by at least one futures commission merchant (FCM) of shares in the fund on behalf on a customer in response to fund guidelines requiring the purchase; wherein at least a portion of said shares are transferred, by said FCM on behalf ~~[[on]]~~ of said customer, to an associated clearing organization, to satisfy a margin requirement of a futures or options contract entered into by said customer and traded through said associated clearing organization.

30. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein titles in said shares purchased by said FCM are owned by said FCM.

31. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein the value of said at least a portion of said shares substantially equals the value of said margin requirement.

32. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein at least one of cash ~~[[and]]~~ or securities are transferred, by said FCM on behalf ~~[[on]]~~ of said customer, to said associated clearing organization, to satisfy said margin requirement together with said at least a portion of said shares, and wherein the value of said at least a portion of said shares and the value of said at least one of cash ~~[[and]]~~ or securities substantially equals the value of said margin requirement.

33. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein said shares are redeemable for cash the same day a redemption request is made.

34. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein said shares are redeemable for cash the same day a redemption request is made, until a predetermined time of said day.

35. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein said margin requirement is an original margin requirement.

36. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein said margin requirement is a variation margin requirement.

37. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein the shares purchased by said FCM are held in a non-pledged account, wherein said non-pledged account is owned by said FCM.

38. (Currently amended) The ~~fund~~ data processing apparatus of claim 35, wherein the ~~shared~~ shares transferred to said clearing organization are held in a pledged account, wherein said pledged account is owned by said clearing organization on behalf of said FCM, and wherein title in said shares remains with said FCM.

39. (Currently amended) The ~~fund~~ data processing apparatus of claim 36, wherein said at least a portion of said shares are transferred from said associated clearing organization to satisfy said variation margin requirement.

40. (Currently amended) The ~~fund~~ data processing apparatus of claim 39, wherein the shares transferred from said associated clearing organization are delivered to a second FCM on behalf of a second customer, wherein said second customer is a party to said futures or options contract, and wherein title in said shares transfers to said second FCM.

Amendment and Response
U.S. Patent Application No. 09/930,124
Page 8 of 21

41. (Currently amended) The ~~fund~~ data processing apparatus of claim 39, wherein the shares transferred from said associated clearing organization are delivered to said FCM on behalf of a second customer, wherein said second customer is a party to said futures or options contract.

42. (Currently amended) The ~~fund~~ data processing apparatus of claim 35, wherein additional said shares are transferred by said FCM to satisfy a second margin requirement.

43. (Currently amended) The ~~fund~~ data processing apparatus of claim 42, wherein said second margin requirement is a variation margin requirement.

44. (Currently amended) The ~~fund~~ data processing apparatus of claim 42, wherein said second margin requirement is an original margin requirement of a second futures or options contract entered into by said customer.

45. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein said customer is said FCM.

46. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein at least one of said at least one registered money market mutual fund is a spoke of a money market portfolio hub.

47. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein each of said at least one fund is a spoke of a different money market portfolio hub.

48. (Currently amended) The ~~fund~~ data processing apparatus of claim 46, wherein said money market portfolio hub complies with 17 C.F.R. § 270.2a-7.

Amendment and Response
U.S. Patent Application No. 09/930,124
Page 9 of 21

49. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein at least one of said at least one fund is a common settlement money market fund.

50. (Currently amended) The ~~fund~~ data processing apparatus of ~~claim 49~~ claim 29, wherein said registered money market mutual fund complies with 17 C.F.R. § 270.2a-7.

51. (Currently amended) The ~~fund~~ data processing apparatus of claim 50, wherein said registered money market mutual fund further complies with 17 C.F.R. § 1.25 as a permitted investment for said customer.

52. (Currently amended) The ~~fund~~ data processing apparatus of claim 37, wherein said FCM earns equity on each of said shares held by said FCM.

53. (Currently amended) The ~~fund~~ data processing apparatus of claim 37, wherein said FCM earns equity on each of said shares, held by said FCM, less interest determined from a current reference yield.

54. (Currently amended) The ~~fund~~ data processing apparatus of claim 53, wherein said current reference yield is a current yield of a predetermined government treasury bill.

55. (Currently amended) The ~~fund~~ data processing apparatus of claim 38, wherein said clearing organization earns equity on each of said at least a portion of said shares held by said clearing organization.

56. (Currently amended) The ~~fund~~ data processing apparatus of claim 29, wherein said shares are purchased and transferred over one of the Internet ~~[[and]]~~ or direct link using at least one computerized system.

Amendment and Response
U.S. Patent Application No. 09/930,124
Page 10 of 21

57. (Currently amended) A data processing apparatus for retrieving and storing data indicative of one or more shares of a common settlement fund for use in settling margins in connection with exchange-traded futures contracts or exchange-traded options on futures contracts, comprising:

instructions operable to cause data processing apparatus to store and retrieve data associated with the shares of said fund, said shares [[are]] being owned by a future commission merchants (FCM) on behalf of its customers, wherein margin related transactions of futures contracts or options on futures contracts are settled by retrieval of data indicative of the shares and by transfer of the data transferring shares from said FCM to a clearing organization in response to an instruction to transfer the shares from the FCM to the clearing organization.

58. (Original) A method of utilizing a c ommon settlement fund to settle margins in connection with exchange-traded futures contracts or exchange-traded options on futures contracts, wherein said fund includes shares that are owned by a futures commission merchants (FCM) on behalf of its customers, said method comprising the step of: transferring the shares from said FCM to a clearing organization to settle margin related transactions of futures contracts or options on futures contracts.

59. (New) A method for margining exchange-traded futures or options on futures contracts, the method comprising:

(a) purchasing, by a futures commission merchant (FCM), shares of at least one fund; and

(b) transferring, by said FCM, at least a portion of said shares to an associated clearing organization, to satisfy a variation margin requirement of a futures or options contract entered into by a customer or said FCM and traded through said associated clearing organization.

Amendment and Response

U.S. Patent Application No. 09/930,124

Page 11 of 21

60. (New) The method of claim 59, wherein the at least one fund complies with 17 C.F.R. § 270.2a-7.

61. (New) The method of claim 60, wherein the at least one fund complies with 17 C.F.R. § 1.25 as a permitted investment for customer funds.